

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:

SILVERGATE CAPITAL CORPORATION,  
*et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-12158 (KBO)

(Joint Administration Requested)

NOTICE OF (I) FILING OF BANKRUPTCY PETITIONS AND RELATED  
DOCUMENTS AND (II) AGENDA FOR HEARING ON FIRST DAY MOTIONS  
SCHEDULED FOR SEPTEMBER 19, 2024 AT 11:00 A.M. (ET), BEFORE THE  
HONORABLE KAREN B. OWENS, AT THE UNITED STATES BANKRUPTCY  
COURT FOR THE DISTRICT OF DELAWARE<sup>2</sup>

THIS PROCEEDING WILL BE CONDUCTED REMOTELY VIA ZOOM.

PLEASE REFER TO JUDGE OWENS' CHAMBERS PROCEDURES  
([HTTPS://WWW.DEB.USCOURTS.GOV/CONTENT/JUDGE-KAREN-B-OWENS](https://www.deb.uscourts.gov/content/judge-karen-b-owens))  
AND THE COURT'S WEBSITE ([HTTP://WWW.DEB.USCOURTS.GOV/ECOURT-  
APPEARANCES](http://www.deb.uscourts.gov/ecourt-appearances)) FOR INFORMATION ON THE METHOD OF ALLOWED  
PARTICIPATION (VIDEO OR AUDIO), JUDGE OWENS' EXPECTATIONS OF  
REMOTE PARTICIPANTS, AND THE ADVANCE REGISTRATION  
REQUIREMENTS.

**REGISTRATION IS REQUIRED BY ONE-HOUR PRIOR TO THE HEARING  
UNLESS OTHERWISE NOTICED USING THE *ECOURTAPPEARANCES* TOOL  
AVAILABLE ON THE COURT'S WEBSITE**

PLEASE TAKE NOTICE that on September 17, 2024, the above-captioned debtors and  
debtors in possession (collectively, the "Debtors") filed the following voluntary petitions  
(collectively, the "Petitions") for relief under chapter 11 of title 11 of the United States Code, 11  
U.S.C. §§ 101-1532:

A. Voluntary Petitions:

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are as follows: Silvergate Capital Corporation (7337), Silvergate Liquidation Corporation (4449) and Spring Valley Lots, LLC (0474). The Debtors' mailing address is 4225 Executive Square, Suite 600, La Jolla, CA 92037.

<sup>2</sup> All motions and other pleadings referenced herein are available online at the following address:  
<https://cases.stretto.com/Silvergate>.

1. [Silvergate Capital Corporation](#)
2. [Silvergate Liquidation Corporation](#)
3. [Spring Valley Lots, LLC](#)

PLEASE TAKE FURTHER NOTICE that in addition to the Petitions, the Debtors have filed the following first day motions and related documents (collectively, the “First Day Motions”):

B. First Day Declaration:

4. Declaration of Elaine Hetrick in Support of the Debtors’ Chapter 11 Petitions and First Day Motions [[Docket No. 9](#) – filed September 18, 2024]

C. First Day Motions:

5. Debtors’ Motion for Entry of an Order Directing Joint Administration of Chapter 11 Cases [[Docket No. 2](#) – filed September 17, 2024]
6. Debtors’ Application for Appointment of Stretto, Inc. as Claims and Noticing Agent [[Docket No. 3](#) – filed September 17, 2024]
7. Debtors’ Motion for Entry of Order (I) Authorizing the Debtors to (A) Redact Personally Identifiable Information for Individuals, and (B) File a Consolidated Creditor Matrix, (II) Waiving Requirement to File a List of Equity Security Holders, and (III) Granting Related Relief [[Docket No. 4](#) – filed September 18, 2024]
8. Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Prepetition Taxes and Fees and (II) Granting Related Relief [[Docket No. 5](#) – filed September 18, 2024]
9. Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered Into Prepetition and Satisfy Prepetition Obligations Related Thereto and (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies and (II) Granting Related Relief [[Docket No. 6](#) – filed September 18, 2024]
10. Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages and Compensation, Fees, Withholdings, and Taxes, (B) Continue Certain Employee Benefit Programs, (C) Continue Certain Health and Insurance Benefit Programs, and; (II) Granting Related Relief [[Docket No. 7](#) – filed September 18, 2024]
11. Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Extending the Time to Comply With Section 345(b), (C) Honor Certain Prepetition Obligations Related Thereto, (D) Maintain Existing Business Forms and (E) Continue Certain Intercompany Transactions; (II) Granting Related Relief [[Docket No. 8](#) – filed September 18, 2024]

D. Plan-Related Documents:<sup>3</sup>

12. Joint Chapter 11 Plan of Silvergate Capital Corporation and Its Affiliated Debtors [[Docket No. 10](#) – filed September 18, 2024]
13. Disclosure Statement Pursuant to 11 U.S.C. § 1125 with Respect to Joint Chapter 11 Plan of Silvergate Capital Corporation and Its Affiliated Debtors [[Docket No. 11](#) – filed September 18, 2024]

PLEASE TAKE FURTHER NOTICE that a hearing with respect to the First Day Motions is scheduled for September 19, 2024 at 11:00 a.m. (prevailing Eastern Time) before The Honorable Karen B. Owens, United States Bankruptcy Judge for the District of Delaware (the “First Day Hearing”). Parties who wish to participate in the First Day Hearing may do so by registering for the Zoom hearing at: <http://www.deb.uscourts.gov/ecourt-appearances>.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the First Day Motions may be made at the First Day Hearing.

---

<sup>3</sup> Copies of these documents have been included for the convenience of the Court. These matters will not be going forward at the First Day Hearing.

Dated: September 18, 2024  
Wilmington, Delaware

*/s/ David T. Queroli*

**RICHARDS, LAYTON & FINGER, P.A.**

Paul N. Heath (No. 3704)

Michael J. Merchant (No. 3854)

David T. Queroli (No. 6318)

Emily R. Mathews (No. 6866)

One Rodney Square

920 North King Street

Wilmington, DE 19801

Telephone: (302) 651-7700

Facsimile: (302) 651-7701

Email: heath@rlf.com

merchant@rlf.com

queroli@rlf.com

mathews@rlf.com

- and -

**CRAVATH, SWAINE & MOORE LLP**

George E. Zobitz (*pro hac vice* pending)

Paul H. Zumbro (*pro hac vice* pending)

Alexander Gerten (*pro hac vice* pending)

Two Manhattan West

375 Ninth Avenue

New York, NY 10001

Telephone: (212) 474-1000

Facsimile: (212) 474-3700

Email: jzobitz@cravath.com

pzumbro@cravath.com

agerten@cravath.com

*Proposed Attorneys for the  
Debtors and Debtors in Possession*